

ARTICLE SIX.  
Remedies of Trustee and Bondholders.

Section 1. In case (1) default shall be made in the payment of any interest on any bond or bonds secured by this Indenture, or in the performance of any of the covenants of the Mortgagor Company contained in section 6 of Article Two hereof, and any such default shall have continued for a period of sixty days; or in case (2) default shall be made in the due and punctual payment of the principal of any such bond; or in case (3) default shall be made in the due observance or performance of any other covenant or condition herein required to be kept or performed by the Mortgagor Company, and any such last-mentioned default shall have continued for a period of sixty days after written notice thereof to the Mortgagor Company from the Trustee, whose duty it shall be to give such notice at the request, in writing, of the holders of five (5) per cent. in amount of the bonds at the time outstanding hereunder; then and in each and every such case, the Trustee personally or by its agents or attorneys may enter into and upon all or any part of the estates, properties and franchises hereby conveyed and each and every part thereof and may exclude the Mortgagor Company, its agents and servants wholly therefrom, and in such case, the Trustee, at the expense of the trust estate, shall have the right by its superintendents, managers, receivers, depositaries, agents, servants and attorneys, to manage and operate the mortgaged estates, properties and franchises and to carry on the business and regulate the tolls, make all necessary and proper repairs, renewals and replacements and useful alterations, extensions, betterments and permanent improvements thereto and thereon as to it may seem judicious and generally to exercise all the rights and powers of the Mortgagor Company, either in the name of the Mortgagor Company or otherwise, as the Trustee shall deem best; and it shall be entitled to collect and to receive all tolls, earnings, incomes, rents, issues and profits of the same and every part thereof; and, after deducting the expenses of operating said railroads, railways, electric light, power and other premises, and of conducting the business thereof, and of all repairs, maintenance, renewals, replacements, alterations, extensions, betterments and permanent improvements, and all payments which may be made for taxes, assessments, insurance and prior or other proper charges upon the mortgaged estates, properties and franchises, or any part thereof, as well as just and reasonable compensation for its own services, and for all agents, clerks, servants and other employees by it properly engaged and employed, and such sum or sums as may be sufficient to indemnify it against any liability loss or damage, for or on account of any matter or thing done in good faith in pursuance of its duty, it shall apply the moneys arising as aforesaid as follows:

In case the principal of the bonds shall not have become due, to the payment of the interest in default in the order of the maturity of the installments of such interest, with interest thereon at the rate of (5) per cent. per annum; such payments to be made ratably to the persons entitled thereto, without discrimination or preference; In case the principal of the bonds shall have become due, by declaration or otherwise, first, to the payment of the accrued interest (with interest on the overdue installments thereof at the rate of five per cent. per annum) in the order of the maturity of the installments, and then to the payment of the principal of all of the bonds; in every instance such payments to be made ratably to the persons entitled to such payment, without any discrimination or preference; these provisions, however, not being intended in any wise to modify the provisions of section 11 of Article Two.

Section 2. In case default shall be made in the payment of any interest on any of the said bonds, and any such default shall have continued for a period of sixty days, then and in every case of such continuing default, the Trustee may, and upon the written request of